

POOLED MONEY INVESTMENT BOARD

**901 P Street
Sacramento, CA 95814**

MINUTES

Wednesday, August 21, 2024

The meeting was called to order at 10:01 a.m.

Board Members Present: John Sheldon for State Treasurer Fiona Ma
David Oppenheim for State Controller Malia Cohen
Michele Perrault for Director of Finance Joe Stephenshaw

Staff Present: Tracey Paine, State Treasurer's Office
Carson Shower, State Treasurer's Office
Andrea Jaramillo, Attorney General's Office
William Pahland, State Treasurer's Office

MINUTES

Mr. Sheldon asked for public comments; there were none. Mr. Oppenheim moved to approve the minutes for the July 17, 2024 meeting. Upon a second by Ms. Perrault, the motion passed 3-0 with the following votes: Mr. Sheldon: yes; Mr. Oppenheim: yes; Ms. Perrault: yes.

POOLED MONEY INVESTMENT BOARD DESIGNATION

Mr. Shower of the State Treasurer's Office presented the Portfolio Summary Report as of July 31, 2024. The total portfolio amount was \$170.784 billion, the effective yield was 4.586%, and the average life was 220 days. The amount of loans approved was \$418 million with a disbursed amount of \$283 million. The total deposit amount for the Local Agency Investment Fund was \$20.305 billion with 2,341 participants.

Ms. Andrea Paval of the State Treasurer's Office Centralized Treasury and Securities Management Division presented a summary of receipt changes in the portfolio for the period of August 19, 2024 through October 18, 2024. The anticipated receipts total \$68.544 billion.

Mr. Jerry McClain of the State Controller's Office Cash Management Bureau, State Accounting and Reporting Division presented the major disbursements anticipated for the ten-week period. The forecasted disbursements total \$85.807 billion.

Mr. Shower then presented Designation No. 1902.

Mr. Sheldon asked for public comments; there were none. Ms. Perrault moved to approve Designation No. 1902. Upon a second by Mr. Oppenheim, the motion passed 3-0 with the following votes: Mr. Sheldon: yes; Mr. Oppenheim: yes; Ms. Perrault: yes.

SURPLUS MONEY DECLARATION AND REDUCTION

Mr. Shower presented the changes in the Surplus Money Investment Fund for the period July 1, 2024, through July 31, 2024. The Declaration of Surplus Money was in the amount of \$19.845 billion and the Reduction of Surplus Money was in the amount of \$14.061 billion.

Mr. Sheldon asked for public comments; there were none. Mr. Oppenheim moved to approve the Surplus Money Declaration and Reduction. Upon a second by Ms. Perrault, the motion passed 3-0 with the following votes: Mr. Sheldon: yes; Mr. Oppenheim: yes; Ms. Perrault: yes.

SURPLUS MONEY INVESTMENT FUND REQUESTS

Mr. Shower stated there were three SMIF requests this month.

Department of California Highway Patrol, on behalf of the Board of Pilot Commissioners
Pilot Boat Surcharge Account
Fund Number: 3439

Franchise Tax Board
Asset Forfeiture Fund
Fund Number: 0847 which includes

US DOJ Asset Forfeiture Account (Fund 0847255)
US DOT Asset Forfeiture Account (Fund 0847256)
CA Asset Forfeiture Account (Fund 0847257)

California Secretary of State
2024 HAVA Election Security Grant Fund
SubFund Number: 0942402

Mr. Sheldon asked for public comments; there were none. Ms. Perrault moved to approve the Surplus Money Investment Fund requests. Upon a second by Mr. Oppenheim, the motion passed 3-0 with the following votes: Mr. Sheldon: yes; Mr. Oppenheim: yes; Ms. Perrault: yes.

LOAN REQUESTS

Mr. Shower stated that there were no loan requests this month.

PUBLIC COMMENT

Mr. Sheldon asked for public comments; there were none.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:13 a.m.

Respectfully submitted,

Tracey Paine
PMIB Administrator